



## 綜合現金流量表 CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 March 2011 截至二零一一年三月三十一日止年度

		二零一一年 2011 千港元 HK\$'000	二零一零年 2010 千港元 HK\$'000 (經重列) (Restated)
	附註 Notes		
<b>來自經營業務之現金流量</b>			
除稅前溢利		711,971	742,808
已就下列各項作出調整：	Adjustments for:		
融資成本	Finance costs	6 10,364	11,721
聯營公司應佔溢利	Share of profits of associates	(4,318)	(277)
利息收入	Interest income	5 (12,946)	(1,301)
上市投資之股息收入	Dividend income from listed investments	5, 7 (113)	(94)
出售及撇銷物業、機器及 設備項目之盈利	Gain on disposal and write-off of items of property, plant and equipment	5, 7 (2,474)	(12,098)
出售投資物業之盈利	Gain on disposal of investment properties	5, 7 (524)	(7,598)
出售附屬公司之 虧損/(盈利)·淨額	Loss/(gain) on disposal of subsidiaries, net	5, 7 (155,924)	143
以股權支付之購股權開支	Equity-settled share option expense	7 1,217	2,054
折舊	Depreciation	7, 14 52,751	46,997
按公平值計入損益之投資之 公平值盈利·淨額	Fair value gains on investments at fair value through profit or loss, net	5, 7 (71)	(1,501)
衍生金融工具公平值虧損	Fair value losses on derivative financial instruments	7 8,527	2,135
投資物業之公平值變動	Changes in fair value of investment properties	15 (17,899)	(71,840)
其他資產撇銷減值	Write-back of impairment of other assets	7 (70)	(20)
應收貿易賬款減值	Impairment of trade receivables	7 —	140
撇減/(撥回撇銷) 存貨至可變現淨值	Write-down/(reversal of write-down) of inventories to net realisable value	7 95	(21)
一間聯營公司欠款之減值	Impairment of an amount due from an associate	7 20	10
		590,606	711,258
發展中物業及持有供銷售 之物業減少/(增加)	Decrease/(increase) in properties under development and properties held for sale	(160,104)	252,622
存貨減少/(增加)	Decrease/(increase) in inventories	(470)	5,394
客戶有關合約工程 之欠款減少/(增加)	Decrease/(increase) in amounts due from customers for contract works	4,232	(46,327)
應收貿易賬款增加	Increase in trade receivables	(59,718)	(107,342)
其他應收款項、預付款項及 訂金減少/(增加)	Decrease/(increase) in other receivables, prepayments and deposits	3,104	(28,757)
應付貿易賬款及應計 款項增加/(減少)	Increase/(decrease) in trade payables and accruals	108,723	(14,610)
其他應付款項、已收訂金及 預收款項增加/(減少)	Increase/(decrease) in other payables, deposits received and receipts in advance	8,424	(16,684)
欠客戶有關合約工程之款項增加	Increase in amounts due to customers for contract works	22,994	73,093
已收訂金增加/(減少)	Increase/(decrease) in deposits received	(264,833)	403,207
來自經營業務之現金	Cash generated from operations	252,958	1,231,854

**綜合現金流量表(續) CONSOLIDATED STATEMENT OF CASH FLOWS (Cont'd)**

Year ended 31 March 2011 截至二零一一年三月三十一日止年度

		二零一一年 2011 千港元 HK\$'000	二零一零年 2010 千港元 HK\$'000 (經重列) (Restated)
	附註 Notes		
來自經營業務之現金	Cash generated from operations	252,958	1,231,854
已繳中華人民共和國(「中國」)稅項：	Taxes paid in the People's Republic of China (the "PRC"):		
香港	Hong Kong	(10,918)	(8,287)
其他地區	Elsewhere	(226,485)	(40,955)
已退回中國稅項：	Taxes refunded in the PRC:		
香港	Hong Kong	18	—
其他地區	Elsewhere	37	159
外幣滙率變動之影響淨額	Effect of foreign exchange rate changes, net	(5,480)	(212)
來自經營業務之現金流量淨額	Net cash flows from operating activities	<u>10,130</u>	<u>1,182,559</u>
來自投資業務之現金流量	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
已收利息	Interest received	12,946	1,301
上市投資之股息收入	Dividend income from listed investments	113	94
聯營公司股息收入	Dividend income from an associate	—	490
購入物業、機器及設備項目	Purchases of items of property, plant and equipment	14 (80,688)	(49,301)
增添投資物業	Additions to investment properties	15 (4,135)	(601)
收購物業、機器及 設備項目已付訂金	Deposits paid for acquisition of items of property, plant and equipments	17 (20,373)	(2,125)
收購非控股股東權益	Acquisition of non-controlling interests	(317,766)	—
按公平值計入損益之股份投資之增加	Increase in investments at fair value through profit or loss	(118,860)	—
出售物業、機器及 設備項目所得款項	Proceeds on disposal of items of property, plant and equipment	2,944	12,315
出售投資物業所得款項	Proceeds on disposal of investment properties	13,650	36,558
出售附屬公司	Disposal of subsidiaries	40 533,381	(12,555)
聯營公司欠款之增加	Increase in amounts due from associates	(1,134)	(10)
受限制現金減少/(增加)	Decrease/(increase) in restricted cash	57,894	(57,505)
訂立時原定於三個月後到期之 定期存款減少/(增加)	Decrease/(increase) in time deposit with original maturity more than three months when acquired	116,130	(233,187)
來自/(用於)投資業務之 現金流量淨額	Net cash flows from/(used in) investing activities	<u>194,102</u>	<u>(304,526)</u>



## 綜合現金流量表(續) CONSOLIDATED STATEMENT OF CASH FLOWS (Cont'd)

Year ended 31 March 2011 截至二零一一年三月三十一日止年度

		二零一一年 2011 千港元 HK\$'000	二零一零年 2010 千港元 HK\$'000 (經重列) (Restated)
	附註 Notes		
<b>來自融資業務之現金流量</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
已付銀行借貸利息	Interest paid on bank borrowings	(14,606)	(12,960)
信託收據貸款減少	Decrease in trust receipt loans	—	(43,000)
新批銀行借貸	New bank borrowings	188,070	1,401,170
償還銀行借貸	Repayment of bank borrowings	(432,320)	(1,293,565)
就已行使購股權發行新股份	Issue of new shares for share options exercised	33 20,976	5,822
支付非控股股東股息	Dividends paid to non-controlling shareholders	(128,828)	(16,405)
來自一名非控股股東之貸款	Loan from a non-controlling interest	52,427	—
向非控股股東權益還款	Repayment to non-controlling interests	(2,441)	(1,173)
已付中期股息	Interim dividend paid	(17,048)	(12,588)
已付末期股息	Final dividend paid	(25,472)	(12,573)
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來自/(用於)融資業務之 現金流量淨額	Net cash flows from/ (used in) financing activities	(359,242)	14,728
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<b>現金及等同現金項目 增加/(減少)淨額</b>	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(155,010)	892,761
於年初之現金及等同現金項目	Cash and cash equivalents at beginning of year	1,113,848	219,688
外幣匯率變動之影響淨額	Effect of foreign exchange rate changes, net	31,911	1,399
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於年終之現金及等同現金項目	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>990,749</b>	<b>1,113,848</b>
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<b>現金及等同現金項目 結存分析</b>	<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
現金及銀行結存	Cash and bank balances	27 321,484	396,865
訂立時原定於三個月內到期 之無抵押定期存款	Non-pledged time deposits with original maturity of less than three months when acquired	27 669,265	716,983
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於綜合現金流量表所列 之現金及等同現金項目	Cash and cash equivalents as stated in the consolidated statement of cash flows	990,749	1,113,848
訂立時原定於三個月以後 到期之無抵押定期存款	Non-pledged time deposits with original maturity of more than three months when acquired	27 119,262	235,392
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於綜合財務狀況表所列 之現金及等同現金項目	Cash and cash equivalents as stated in the consolidated statement of financial position	1,110,011	1,349,240
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